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The Times.

TUE-DAY, JUNE 22, 1886.

A Very Picturesque.

Local Railroad Building.

The Editor of the Times—Sir:

It seems to be the fashion now for editors and other people to hazard guesses as to whether a certain movement of railroad surveys means this or means the other, and I want to take my turn.

My guess is (and I want to file it for record) that the California Southern Railroad is going to do everything I have seen to date. Southern California is the only place where there would have been rated high at \$100 an acre; and two years before that \$12.50. Here there is an advancement in six years from \$12.50 to \$400 an acre, or \$300 per cent! Enough to take away the breath of the most audacious real estate man in the country.

But however Jules Verne this enhancement may seem when stated in cold figures, it must still be conceded, that there is nothing dubious about present values. The men who recently purchased are level headed and practical. Some of them are pioneers of Pasadena, where they purchased property ten years ago at \$50 to \$75 an acre. They witnessed then the certainty and rapidity of colony growth, and partook of its prosperity. When they can sell out their original possessions at \$100 an acre or maybe at \$100 a front foot (if located in the business center) it is no wonder that they are pursued to sell and begin the interesting process of evolution over again. When, therefore, they pay \$400 an acre for unimproved land, they know what they are doing and the chances all favor their deriving a handsome profit on the investment.

The great desirability of the foothills country for residence; the fertility of the soil and its capacity to produce the finest fruits; the abundance of water for irrigation; the easy access furnished by the newly-constructed Los Angeles and San Gabriel Valley railroad—these are attractions which are giving the section referred to a boom unparalleled in the history of rural settlement.

As the heights of the Hudson river are sought for places of residence by men of wealth and refinement, who lavish hundred of thousands of dollars on their estates, so will this foothills belt be in request for the villa residences of people who seek Southern California to enjoy their wealth. The fruit farmer who has borne the heat and burden of the day in developing this section will have the choice of selling at a price which will handsomely repay him for his labor, or he can stay and find remuneration in the valuable products of his soil, surrounded by wealth and elegance of which he little dreamed when he was a pioneer.

We venture the prediction that within a few years Pasadena will be a city of ten to fifteen thousand inhabitants, and the entire belt stretching out to the San Bernardino hills will present a succession of fruit farms and villas, with more compactly settled towns and villages interspersed. The suburbs of Pasadena will extend along the mountains for thirty miles. Of course, there are a few "washes" where the contour of the foothills is broken and the land is undesirable, which will break the continuity of improvement, but the foothills belt, will be, for all practical purposes, a chain of delightful and prosperous homes. It is a rosy picture, but, we think, too highly colored, in the light of what has already been accomplished.

G. W. Childs and the Presidency.

The Times is in receipt of a copy of the Public Ledger of Philadelphia. George Washington Childs' paper, June 9, 1886. As we do not enjoy the facility of a regular exchange with our esteemed Philadelphia contemporary, we naturally look to that paper, which has drifted across the ocean to us, for something of special import, and we find it is a little hard to digest—the only one, by the way, is in the paper. It is headed "Mr. Childs' Own View of It," the gravamen of which is contained in the following:

A National Cry.

To the Editor of the Times—Sir:

The following face has had great historical significance. In 1861 John C. Calhoun, one of the Senators of South Carolina, had so indoctrinated the people of his State with his ideas of "nullification" that on the Fourth of July of that year a great demonstration was held in Charleston as a protest against the Calhoun doctrine, and as a declaration of unfaltering loyalty to the Union. The Rev. Dr. Samuel Gilman, then the pastor of the Unitarian Church of Charleston, spoke for the cause of nullification, and the Society for the Prevention of Cruelty to Animals, to build country residences for their animals.

Ordered: That the City Marshal and police force, the necessities of all the public buildings, the streets, and the Society for the Prevention of Cruelty to Animals, be commissioned to carry into effect this order.

JASON.

An Ordnance by "Jason."

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FINANCE AND TRADE.

OUR COTTON TRADE.

Los Angeles, Monday, June 21.

There were no new factors in the local markets to-day. Trading in grain was slow, and prices unchanged for both Wheat and Barley. San Francisco advises report both Wheat and Barley quiet.

Current estimates of the total annual production of Wheat flour in the United States point to 70,000,000 barrels from 60,000,000, or an average daily output of nearly twelve barrels each day. Wheat mills are said to be underhandedly an monopoly of eighty barrels, reducing to an annual sum-producing capacity of nearly 500,000,000 barrels, or nearly seven times our annual requirements for home and foreign demands.

The Bradstreet Mercantile Agency reports 22 failures in the Pacific Coast States and Territories for the week ending June 18, as compared with 17 for the previous week and 19 for the corresponding week of 1885. The failures of the past week are divided among the trades follows: 7 saloons, 3 general stores, 3 grocers, 2 hotels, 2 cigars, 1 restaurant, 1 chandlery mill, 1 commission house, 1 manufacturer of cigars and 1 printer.

MISCELLANEOUS.

By Telegraph to Far Eastern Bureau.

New York, June 21.—Government bonds.

"To-day brought the first decided reaction

for some time. The only notable exception being Western Union, in which there was a slight increase. The market has stopped orders for short account soon checked the rise, and returned to opening figures.

Prices began to decline immediately after the market opened.

They advanced sharply from the first hour, but later joined the general downward movement.

Wheat futures were overvalued when they started the dealings, and there were frequent and sharp declines.

Invariably followed by larger declines,

and the lowest prices of the day were

achieved in the afternoon. Prices

were at or near the lowest of the

day on each of the four days.

Price paper, \$4.25.

Printed daily; actual rates, \$4.67

for 60-day bills, \$4.82.

NEW YORK, June 21.—

Navigation, 100;

Transcontinental, 100;

Central Pacific, 415;

Panama Mail, 55;

Denver & R. G., 15;

Union Pacific, 15;

Northern Pac., 110;

Union Pacific, 15;

Northwestern, 110;

Fargo, 26;

Chicago, 15;

Western, 15;

San Francisco, 15.

SAN FRANCISCO, June 21.

Bent and Bache, 100;

Charles and S. H., 100;

Hart and N., 100;

Harr and Neva, 100;

PRINTING AND BINDING.

There is nothing in printing and binding like the Times-Minute Printing Works & Binding House, the oldest and largest in Southern California, is not prepared to do in the state. All kinds of Movable, Railroad, Legal and general Printing Works & Books - Magazines and Pamphlets bound or unbound, and in any style desired. Our work is guaranteed to be equal to that done in San Francisco. Professional Advertising! EXCELLENT! RECOMMENDED! PRICES QUOTED.

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